

## SUSTAINABLE FINANCE COUNTRY PROFILE



# GERMANY

### QUICK FACTS<sup>1</sup>

**US\$3,677.4 billion** GDP (2017)

**82.7 million** Population (2017)

**2.2%** GDP growth (2017)

**US\$44,470** GDP per capita (2017)

### FINANCIAL MARKETS

- **450** Domestic listed companies (2017)<sup>1</sup>
- **US\$2,262.2 billion** Market capitalisation of domestic listed companies (2017)<sup>1</sup>
- The value of stocks traded represented **42.4%** of GDP in 2017.<sup>1</sup>
- Sustainability-related indices are **provided** on the country's stock exchange.<sup>2</sup>
- National sustainability reporting policies are **in place**.<sup>3</sup>
- **US\$28.9 billion** Green bonds issuance (as of end September 2018)<sup>4</sup>

### SUSTAINABLE FINANCE DRIVERS

- **0.4% of GDP** Infrastructure investment gap (2016-2030)<sup>5</sup>
- Climate vulnerability **Low**<sup>6</sup>
- Carbon vulnerability **Moderate**<sup>6</sup>

### FINANCIAL INCLUSION<sup>1</sup>

- **12.9** Bank branches per 100,000 adults (2017)
- **99.1%** Share of adults with a bank account (2017)

### WORK WITH THE INQUIRY

- The Inquiry acted as the secretariat of the GreenInvest platform at the request of Germany's G20 Presidency.

## MEMBERSHIP IN SUSTAINABLE FINANCE INITIATIVES



13  
members



2  
members



77  
signatories



Member

## POLICIES AND MEASURES<sup>7</sup>

- 2002: Insurance Supervision Act - Occupational Pension Schemes - Section 115 (4)
- 2011: German Sustainability Code
- 2012: Responsible Investment Guidelines
- 2016: Commercial Code updated
- 2017: Accelerating Sustainable Finance Initiative; Green Bond Initiative Deutschland
- 2017: Hub for Sustainable Finance established
- 2017: Sustainable Equity Index

● Policy and regulatory      ● Market      ● Hybrid  
Please refer to UN Environment Inquiry (2018). [Greening the Rules of the Game](#) for more analysis.

## FOR MORE INFORMATION



Building a Sustainable Financial System in the European Union



Green Finance Progress Report

Notes: Infrastructure investment gap does not include additional investment needed to meet the Sustainable Development Goals. Membership of sustainable finance initiatives as of October 2018.